# GlobeStar Provides Update on 2010 Drill Program at Moblan Lithium Project

20.10.2010 | Marketwired

Toronto, Ontario -- (Marketwire - Oct. 20, 2010) - GlobeStar Mining Corporation ("GlobeStar") (TSX: GMI) today announced partial assay results from the 99 diamond drill hole program conducted at the Moblan Lithium Project, a joint venture with SOQUEM Inc. ("SOQUEM"). Results show continuity of the main pegmatite sill for over 700 metres along strike with the best intercepts resulting in 33.2 metres grading 2.42% Li20 (Hole 1331-10-106), 37.4 metres grading 1.99% Li2O (Hole 1331-10-22) and 36.3 metres grading 2.00 % Li2O (Hole 1331-10-70).

**Moblan Geology and Estimated Mineral Resources**

The Moblan Lithium Project is located 100 km north of the town of Chibougamau, Quebec and is 60% owned by GlobeStar and 40% by SOQUEM.

Regionally, the area is underlain by the Frotet-Evans greenstone belt and the local geology is dominated by the Frotet Anticline, a prominent easterly-plunging fold in the belt. Pegmatite bodies, such as found at the project are confined within the nose of the anticline.

A 12 hole drilling program totalling 1,245 metres completed in 2007 outlined a near-surface 40-metre thick pegmatite sill which hosts a NI 43-101 compliant estimated inferred mineral resource of 5.3 million tonnes, grading 1.51% lithium oxide Li2O at a cut-off grade of 0.43% Li2O. Included in this resource is a higher-grade inferred mineral resource estimate of 2.1 million tonnes, grading 1.85% Li2O at the same cut-off grade, located in the eastern part of the sill. A copy of the previously filed NI 43-101 report for this deposit, dated December 6, 2008, is available on SEDAR at www.sedar.com.

**2010 Moblan Lithium Project Diamond Drilling Program**

A 99 hole diamond drilling program totalling 13,456 metres was completed in May 2010 - see plan view and cross sections at: http://www.globestarmining.com/SiteResources/moblan2010ddh.pdf. The main goal of the 2010 drilling program was to increase the tonnage of the estimated mineral resources and to increase the confidence level of the resources to the measured and indicated levels. Pending assays are expected to be completed in the next few weeks. After receiving and compiling all of the chemical data, composites of different ore types will be prepared and sent to Western Australia for metallurgical studies. Scott Wilson Roscoe Postle Associates Inc. has been contracted to determine the revised resource estimate at the Moblan Lithium Project with the results of this work currently expected at year end.

Phase 1 of the 2010 drilling program was defined by a 50 metre space drilling grid to target the pegmatite sill along approximately 750 metres of strike length and 200 metres down dip and included 49 drill holes totalling 6,836 metres. Phase 2 covered an area of 400 metres along the strike of the pegmatite with a drilling grid spaced at 25 metres and included 48 holes totalling 5,868 metres. Additionally, two holes were drilled approximately 400 metres north of the surface expression of the sill to check any deep extension of the sill.

Drilling confirmed the sill continuity along strike for over 700 metres (Section 506450 E to section 507150 E) - see: http://www.globestarmining.com/SiteResources/moblan2010ddh.pdf. The sill dips approximately 300N, averages nearly 40 metres thick and can be classified as an albite-spodumene pegmatite with three main zones from the contacts inward: an albite-rich contact wall zone with quartz, dark green mica and generally minor K-feldspar; a K-feldspar zone with quartz bands, green mica and lesser albite; and a central quartz-spodumene core zone generally banded with concordant albite-K-feldspar-quartz-mica subzones and chains of coarse K-feldspar crystals. Hole 1331-10-105 intercepted 2 metres grading 1.72 % Li2O, in a deep northward projection of the main sill, showing that although thinning, the sill is traceable for over 400 metres down dip.

Validated assays have been received for a total of 87 holes and are reported in Table 1 attached to this release. Main intercepts include 36.3 metres grading 1.92 % Li20 in hole 1331-10-14; 37.4 metres grading 1.99% Li20 in hole 1331-10-22; 28.8 metres grading 1.98% Li20 in hole 1331-10-36; 42.6 metres grading 1.89% Li20 in hole 1331-10-40; 40.9 metres grading 1.82% Li20 in hole 1331-10-57; 37.0 metres grading

1.85 % Li20 in hole 1331-10-68; 36.3 metres grading 2.00% Li20 in hole 1331-10-70; 44.4 metres grading 1.94% Li20 in hole 1331-10-89; 42.5metres grading 1.87 % Li20 in hole1331-10-101; 39.6 metres grading 1.85% Li20 in hole 1331-10-103; 37.9 metres grading 1.94% Li20 in hole 1331-10-104 and 33.2 metres grading 2.42% Li20 in hole 1331-10-106.

Table 1. Moblan 2010 DDH Program Intercepts greater than = 0.43 % Li2O

| HOLE | From (m) | to (m) | Apparent width (m) | Li2O% | HOLE | From (m) | to (m) | Apparent width (m) | Li2O% |
|---|---|---|---|---|---|---|---|---|---|
| 1331-10-14 | 39.7 | 76.0 | 36.3 | 1.92 | 1331-10-41 | 93.6 | 96.0 | 2.4 | 1.77 |
| 1331-10-14 | 94.8 | 98.4 | 3.6 | 0.57 | 1331-10-42 | 54.3 | 98.2 | 43.9 | 1.60 |
| 1331-10-15 | NSI | | | | 1331-10-43 | 29.2 | 38.1 | 8.9 | 1.26 |
| 1331-10-16 | Assays Pending | | | | 1331-10-43 | 50.4 | 52.4 | 2.0 | 2.69 |
| 1331-10-17 | Assays Pending | | | | 1331-10-43 | 58.2 | 60.8 | 2.6 | 0.76 |
| 1331-10-17A | Assays Pending | | | | 1331-10-44 | 89.0 | 120.4 | 31.4 | 1.70 |
| 1331-10-18 | Assays Pending | | | | 1331-10-45 | 65.6 | 98.0 | 32.4 | 1.45 |
| 1331-10-19 | Assays Pending | | | | 1331-10-46 | 92.5 | 94.5 | 2.0 | 0.63 |
| 1331-10-20 | 73.5 | 75.5 | 2.0 | 1.72 | 1331-10-46 | 97.5 | 123.0 | 25.5 | 1.70 |
| 1331-10-20 | 123.2 | 128.5 | 5.3 | 2.02 | 1331-10-47 | NSI | | | |
| 1331-10-21 | NSI | | | | 1331-10-48 | 14.5 | 46.0 | 31.5 | 1.75 |
| 1331-10-22 | 87.2 | 124.6 | 37.4 | 1.99 | 1331-10-49 | NSI | | | |
| 1331-10-23 | Assays Pending | | | | 1331-10-50 | 29.3 | 39.0 | 9.7 | 0.74 |
| 1331-10-24 | 56.5 | 82.3 | 25.8 | 1.54 | 1331-10-50 | 68.9 | 76.7 | 7.8 | 1.01 |
| 1331-10-24 | 107.5 | 110.4 | 2.9 | 0.66 | 1331-10-51 | NSI | | | |
| 1331-10-25 | Assays Pending | | | | 1331-10-52 | NSI | | | |
| 1331-10-26 | 21.0 | 59.1 | 38.1 | 1.71 | 1331-10-53 | NSI | | | |
| 1331-10-27 | Assays Pending | | | | 1331-10-54 | NSI | | | |
| 1331-10-28 | 48.3 | 82.8 | 34.5 | 1.75 | 1331-10-55 | NSI | | | |
| 1331-10-29 | NSI | | | | 1331-10-56 | 54.6 | 57.8 | 3.2 | 0.74 |
| 1331-10-30 | 84.7 | 108.0 | 23.3 | 1.07 | 1331-10-56 | 64.6 | 67.0 | 2.5 | 0.65 |
| 1331-10-31 | NSI | | | | 1331-10-56 | 70.9 | 78.8 | 7.8 | 0.87 |
| 1331-10-32 | Assays Pending | | | | 1331-10-56 | 87.0 | 89.0 | 2.0 | 1.00 |
| 1331-10-33 | 15.2 | 58.0 | 42.8 | 1.41 | 1331-10-57 | 28.4 | 69.2 | 40.9 | 1.82 |
| 1331-10-34 | Assays Pending | | | | 1331-10-58 | 19.1 | 49.0 | 29.9 | 1.60 |
| 1331-10-35 | 28.5 | 43.5 | 15.0 | 1.72 | 1331-10-58 | 79.0 | 82.0 | 3.0 | 1.59 |
| 1331-10-36 | 73.0 | 101.8 | 28.8 | 1.98 | 1331-10-59 | 51.0 | 92.5 | 41.5 | 1.66 |
| 1331-10-37 | 40.3 | 67.0 | 26.8 | 1.33 | 1331-10-60 | 50.0 | 69.6 | 19.6 | 1.57 |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| 1331-10-37 | 70.5 | 84.0 | 13.5 | 1.45 | 1331-10-60 | 88.8 | 93.0 | 4.2 | 1.49 |
| 1331-10-38 | 75.0 | 104.0 | 29.0 | 2.01 | 1331-10-61 | 71.7 | 110.0 | 38.3 | 1.64 |
| 1331-10-39 | 69.5 | 96.5 | 27.0 | 1.64 | 1331-10-62 | 75.0 | 77.5 | 2.5 | 0.83 |
| 1331-10-40 | 22.0 | 64.6 | 42.6 | 1.89 | | | | | |
| 1331-10-62 | 103.3 | 114.6 | 11.3 | 1.14 | 1331-10-86 | 14.3 | 54.0 | 39.8 | 1.83 |
| 1331-10-63 | 49.6 | 82.6 | 33.0 | 1.78 | 1331-10-88 | | | Assays Pending | |
| 1331-10-64 | 73.5 | 94.0 | 20.5 | 2.14 | 1331-10-89 | 20.4 | 64.8 | 44.4 | 1.94 |
| 1331-10-65 | NSI | | | | 1331-10-90 | 49.8 | 82.0 | 32.3 | 1.82 |
| 1331-10-66 | 16.4 | 20.0 | 3.7 | 1.98 | 1331-10-91 | 24.4 | 66.0 | 41.6 | 1.77 |
| 1331-10-66 | 44.0 | 59.0 | 15.0 | 1.39 | 1331-10-91A | 28.4 | 74.6 | 46.2 | 1.62 |
| 1331-10-66 | 81.8 | 96.0 | 14.2 | 1.13 | 1331-10-92 | 67.8 | 97.4 | 29.6 | 1.47 |
| 1331-10-67 | 13.5 | 32.0 | 18.5 | 1.37 | 1331-10-93 | 47.0 | 82.8 | 35.8 | 1.79 |
| 1331-10-67 | 78.0 | 86.0 | 8.0 | 1.15 | 1331-10-94 | 87.4 | 111.8 | 24.4 | 1.08 |
| 1331-10-68 | 26.4 | 63.3 | 37.0 | 1.85 | 1331-10-95 | 61.0 | 97.0 | 36.0 | 1.96 |
| 1331-10-68 | 94.5 | 97.0 | 2.6 | 0.60 | 1331-10-96 | 100.3 | 126.0 | 25.7 | 2.25 |
| 1331-10-69 | 47.9 | 69.1 | 21.2 | 1.14 | 1331-10-97 | 18.6 | 45.0 | 26.4 | 1.39 |
| 1331-10-69 | 96.8 | 100.6 | 3.8 | 1.04 | 1331-10-97 | 55.5 | 62.6 | 7.1 | 1.93 |
| 1331-10-70 | 26.8 | 63.1 | 36.3 | 2.00 | 1331-10-97 | 74.0 | 104.0 | 30.0 | 1.68 |
| 1331-10-71 | 24.3 | 69.0 | 44.7 | 1.67 | 1331-10-98 | 97.2 | 128.2 | 31.0 | 1.76 |
| 1331-10-72 | 53.5 | 83.0 | 29.5 | 1.21 | 1331-10-99 | 89.5 | 118.5 | 29.0 | 1.70 |
| 1331-10-72 | 105.0 | 107.4 | 2.4 | 0.79 | 1331-10-100 | 53.0 | 87.0 | 34.0 | 1.63 |
| 1331-10-73 | 46.7 | 70.0 | 23.3 | 1.46 | 1331-10-101 | 18.6 | 61.1 | 42.5 | 1.87 |
| 1331-10-73 | 75.3 | 87.0 | 11.7 | 0.96 | 1331-10-102 | 14.0 | 45.8 | 31.8 | 2.09 |
| 1331-10-74 | 63.5 | 97.0 | 33.5 | 1.97 | 1331-10-102 | 68.4 | 77.5 | 9.1 | 1.35 |
| 1331-10-75 | 69.0 | 74.3 | 5.3 | 1.86 | 1331-10-103 | 47.0 | 86.6 | 39.6 | 1.85 |
| 1331-10-75 | 79.5 | 94.2 | 14.7 | 1.67 | 1331-10-104 | 20.5 | 58.4 | 37.9 | 1.94 |
| 1331-10-76 | 31.2 | 70.6 | 39.4 | 1.74 | 1331-10-104 | 83.0 | 88.0 | 5.0 | 0.95 |
| 1331-10-77 | 94.3 | 111.8 | 17.5 | 1.30 | 1331-10-105 | 161.8 | 163.8 | 2.0 | 1.72 |
| 1331-10-78 | 48.3 | 79.2 | 31.0 | 1.87 | 1331-10-106 | 26.8 | 60.0 | 33.2 | 2.42 |
| 1331-10-79 | 120.0 | 130.5 | 10.5 | 1.02 | 1331-10-106 | 85.5 | 89.9 | 4.3 | 1.76 |
| 1331-10-80 | 73.4 | 94.0 | 20.6 | 1.50 | 1331-10-107 | 37.0 | 74.4 | 37.4 | 1.68 |
| 1331-10-81 | 37.6 | 76.1 | 38.5 | 1.98 | 1331-10-107 | 96.3 | 100.7 | 4.4 | 1.21 |
| 1331-10-82 | 31.3 | 71.2 | 39.9 | 1.94 | 1331-10-108 | 40.5 | 71.9 | 31.4 | 1.67 |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| 1331-10-83 | 72.0 | 106.2 | 34.2 | 2.09 | 1331-10-108 | 94.2 | 98.2 | 4.0 | 1.58 |
| 1331-10-84 | 69.3 | 95.0 | 25.8 | 1.72 | 1331-10-109 | Assays Pending | | | |
| 1331-10-85 | NSI | | | | | | | | |

**Analysis and Quality Control**

Sample preparation was contracted to Table Jamesienne de Concertation Miniere (TJCM) laboratory in Chibougamau, a company unrelated to GlobeStar. Pulps were shipped to the SGS laboratories in Toronto, Canada and were analyzed by coupled plasma emission spectrometry ("ICP") analysis after Sodium peroxide fusion. Full QA/QC procedures were implemented, including the insertion of in house and commercial standards, duplicates and blank.
About GlobeStar

GlobeStar Mining Corporation is a Canadian-based mining and exploration company producing copper, gold and silver at its Cerro de Maimon mine in the Dominican Republic. GlobeStar is also exploring for copper and gold on its extensive mineral concessions in the Dominican Republic, and holds significant interests in the Moblan Lithium Project in Quebec, Canada, and the Cumpie Hill lateritic nickel deposit in the Dominican Republic. GlobeStar maintains a listing on the Toronto Stock Exchange (symbol: GMI).

Sergio Gelcich, Ph.D, P.Geo., GlobeStar's Senior Geologist and a Qualified Person as defined under NI 43-101, supervised the preparation of and verified the technical information contained in this release, including sampling, analytical and test data underlying the information contained in this release. Dr. Gelcich visited the project during and after the drilling program and a random selection of drill hole collars locations were checked by a GPS instrument. After drilling was completed, sample identification and geological logging was reviewed and verified in a number of randomly picked holes. The assay data base was built in Access using import macros that minimize the handling of the original Excel files send by SGS.

***Cautionary Statements Concerning Forward-Looking Statements***

*This news release contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to as "forward-looking statements") relating to the 2010 Moblan Lithium Project diamond drilling program, including when an updated estimated mineral resource will be completed. Forward-looking statements include, but are not limited to, possible events and statements with respect to possible events. The words "plans," "expects," "is expected," "scheduled," "estimates," or "believes," or similar words or variations of such words and phrases or statements that certain actions, events or results "may," "could," "would," "might," or "will be taken," "occur," and similar expressions identify forward-looking statements.*

*Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable to GlobeStar as of the date of such statements, are inherently subject to significant risks and uncertainties and may not be appropriate for use other than as used herein. Although GlobeStar believes that the expectations reflected in its forward-looking statements are reasonable, we can give no assurances that the expectations of any forward-looking statements will prove to be correct. All of the forward-looking statements made in this news release are qualified by these cautionary statements and those made in the "Risk Factors" section of GlobeStar's most recently filed Annual Information Form and GlobeStar's other filings with the securities regulators of Canada. These factors are not intended to represent a complete list of the factors that could affect GlobeStar. GlobeStar disclaims any intention, and assumes no obligation, to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise, or to explain any material difference between actual events and such forward-looking statements, except as required pursuant to applicable securities laws.*

To view the accompanying image, please visit the following link:
http://media3.marketwire.com/docs/1020gmi1.pdf.

**For more information, please contact**

GlobeStar Mining Corporation
David Brace
Chief Executive Officer
(416) 640-4915 (direct)
dbrace@globestarmining.com